

Statistics Weekly

Thursday, 23 May 1991

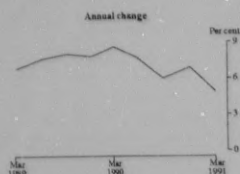
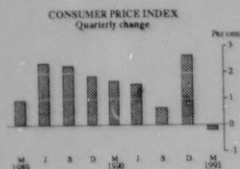
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Rare negative movement in March quarter CPI

The Consumer Price Index (CPI) fell by 0.2 per cent between the December quarter 1990 and March quarter 1991 — the first negative movement since the March quarter 1984 and only the second since December quarter 1963.

The annual rate (March quarter 1991 on March quarter 1990) of 4.9 per cent is the lowest since March quarter 1985 (4.4%). Both the quarterly and annual rate are well down on those recorded in December quarter 1990.



Transportation costs fell by 4.6 per cent, mainly due to a 15.4 per cent fall in petrol prices. Motor vehicle prices showed a net decrease of 0.7 per cent. Significant discounting of some models was partly offset by increases for others. The petrol and motor vehicle decreases were in part offset by price increases for motoring charges (up 2.1%), vehicle servicing and repairs (up 1.2%) and urban transport fares (up 1.2%).

Housing costs fell by 1.4 per cent due to a fall in mortgage interest charges of 3.8 per cent. Recreation and education costs fell by 0.3 per cent due to falls in child care fees (down 14.7%) and domestic and overseas holiday travel and accommodation (down 5.2%).

Food prices increased by 2.1 per cent this quarter, mainly due to significant increases in fresh fruit and vegetable prices (up 14.0%). Health and personal care costs also increased (up 3.5%), mainly due to an increase in the cost of pharmaceuticals (up 14.3%) as a result of higher average charges for Pharmaceuticals Benefit Scheme prescriptions due to a decrease in the effect of the 'safety net' provision.

The remaining three groups all recorded increases over the quarter; tobacco and alcohol (up 1.3%), clothing (up 0.5%), and household equipment and operation (up 0.5%).

CONSUMER PRICE INDEX, MARCH QUARTER 1991
Weighted average of eight capital cities, percentage change

	From previous quarter	From corresponding quarter of previous year
Health and personal care	3.5	10.2
Food	2.1	5.2
Tobacco and alcohol	1.3	8.7
Household equipment and operation	0.5	5.0
Clothing	0.5	4.9
Recreation and education	-0.3	4.2
Housing	-1.4	1.6
Transportation	-4.6	4.5
All groups	-0.2	4.9
All groups excluding housing	0.0	5.5
All groups excluding food	-0.7	4.8

Drop in annual arrivals from our traditional migrant sources

In December 1990, 10,700 settlers arrived in Australia, 10 per cent more than in December 1989. For the year 1990, however, the number of settler arrivals (121,560) was 7 per cent lower than in 1989 and 20 per cent lower than in 1988. The decrease in the number of settler arrivals was largest for those born in New Zealand, down 48 per cent from 17,340 in 1989 to 8,970 in 1990. There were also decreases in arrivals of settlers born in the United Kingdom and Ireland, down 11 per cent from 26,490 to 23,520.

Permanent departures (3,230) were 14 per cent higher in December 1990 compared with December 1989, and 22 per cent higher in the year 1990 than in 1989.

The larger number of permanent departures in 1990 reflects in part the higher level of settlers who arrived in the years prior to 1990, for example the large number of New Zealand born settlers who arrived in 1988 (24,870), some of whom returned to New Zealand in 1990.

Of the 30,370 permanent departures during 1990, 9,340 (31%) were born in Australia and 9,030 (30%) were born in New Zealand. A large proportion (40%) of those who departed permanently intended to take up residence in New Zealand, while the United Kingdom and the United States were the next most popular destinations (20% and 8% respectively).

PERMANENT DEPARTURES, 1990

Country of birth	Number	Per cent
Australia	9,340	30.8
New Zealand	9,030	29.7
UK and Ireland	5,370	17.7
USA	690	2.3
Canada	380	1.2
Greece	290	0.9
Italy	280	0.9
Netherlands	230	0.8
Hong Kong	210	0.7
Malta	210	0.7
Vietnam	170	0.6
Other	4,180	13.7
Total	30,370	100

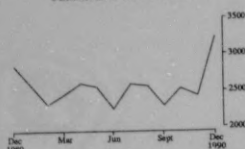
In seasonally adjusted terms, the number of short-term overseas visitor arrivals for the month was up 1 per cent (253,100) on November. Australian residents departing for short-term visits overseas, rose 4 per cent (251,200) compared to the previous month.

For further information, order the publication *Overseas Arrivals and Departures, Australia (3401.0)*, or contact Andrew Major on (06) 252 6671.

PERMANENT ARRIVALS



PERMANENT DEPARTURES



Home lending up again as societies pick up the slack from banks

Total seasonally adjusted housing finance commitments for March 1991 increased by 1.0 per cent over February, the third successive monthly increase.

However the March figure of \$1,650 million was still 9.1 per cent below the \$1,815 million committed in March 1990.

The March 1991 increase was attributable to permanent building societies, which increased their lending by 7.9 per cent (\$19.8 million). Commitments by banks fell by 0.2 per cent (\$2.5 million) and those by other lenders fell 0.4 per cent (\$0.9 million).

These latest monthly results mirror a longer-term shift in the shares of the home finance market among lenders.

A breakdown of the March commitments on a seasonally adjusted basis shows that banks accounted for 71 per cent, building societies 16.4 per cent and other lenders 12.6 per cent. Two years ago banks accounted for 82.6 per cent of the total March 1989 commitments while building societies accounted for 11.2 per cent. This shift occurred despite a number of building societies becoming banks over the period. 'Other' lenders have also increased their proportion of commitments, from 6.2 per cent in March 1989 to 12.6 per cent in March 1991.

HOUSING FINANCE COMMITMENTS, MARCH 1991
Seasonally adjusted

Type of lender	\$ million	Percentage change	
		From previous month	From corresponding month of previous year
All banks	1,171.0	-0.2	-15.0
Permanent building societies	270.6	7.9	44.8
Other lenders	208.5	-0.4	-16.7
Total	1,650.1	1.0	-9.1

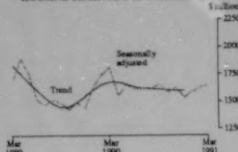
For further information, order the publication *Housing Finance for Owner Occupation, Australia* (5609.0), or contact Derek Pike on (06) 252 7129.

Livestock — the major trends

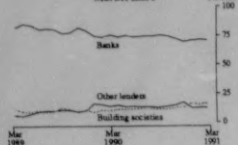
The sheep flock in Australia increased by 5.4 per cent to 170 million in the year to 31 March 1990, with a corresponding 9.6 per cent increase in wool production to 842.5 kilotonnes. Sheep shorn in 1989-90 reached 182.1 million head. Sheep slaughterings for human consumption increased 30.2 per cent on 1988-89 figures — from 12.4 million to 16.1 million — but with lamb slaughterings rising by only 2.2 per cent. Mutton and lamb production increased by 15.5 per cent from 0.5 to 0.6 million tonnes.

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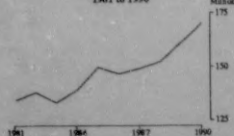
HOUSING FINANCE COMMITMENTS

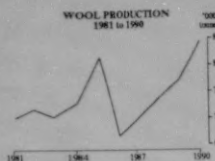


HOUSING FINANCE
Market share



SHEEP NUMBERS
1961 to 1990





Final results of the 1989-90 Agricultural Census also show that the milk cattle herd decreased slightly by 0.9 per cent while the meat cattle herd increased by 3.9 per cent. Cattle and calf slaughtering increased 10.7 and 2.3 per cent respectively with a 12.5 per cent increase in beef production and a 9.7 per cent increase in veal.

The pig and goat herds decreased by 0.9 and 18.1 per cent respectively, following the trend of the past four years. The number of pigs slaughtered fell 1.3 per cent but pig meat production increased 2.9 per cent.

All the poultry flocks increased, chickens by 7.7 per cent, ducks by 4.9 per cent and turkeys by 1.3 per cent, with an increase in chicken meat production of 3.1 per cent.

For further information, order the publication *Livestock and Livestock Products, Australia, 1989-90* (7221.0), or contact Mark Patton on (06) 252 5341.

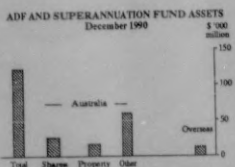
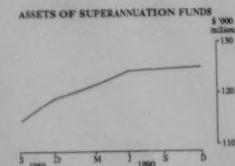
Growth slows in super assets

The rate of increase in the value of total assets of superannuation funds and approved deposit funds (ADFs) has slowed appreciably in the last two quarters. At the end of December 1990, the value of superannuation funds' assets stood at \$125,122 million, an increase of \$417 million (0.3%) on September 1990. The growth over the September quarter 1990 was also 0.3 per cent. By way of comparison, the March and June quarters 1990 recorded growth rates of just over 2 per cent.

As the table below shows, there have been changes in the nature of assets held in superannuation funds, with a trend away from Australian share and property investments. The value of the funds' assets in Australia fell by 0.8 per cent over the December quarter 1990 whereas the value of their overseas assets rose by 9.8 per cent. Among the Australian assets, shares fell by 3.0 per cent and property by 2.7 per cent. The value of all other Australian assets rose by 0.9 per cent.

VALUE OF ASSETS OF SUPERANNUATION AND APPROVED DEPOSIT FUNDS
\$ '000 million

Class of asset	As at quarter ended			
	March 1990	June 1990	September 1990	December 1990
Assets in Australia	105.8	109.0	111.3	110.4
Of which —				
Shares	29.5	30.1	29.6	28.7
Property	19.4	19.6	19.8	19.3
Other assets	56.9	59.2	61.9	62.4
Overseas assets	15.9	15.3	13.4	14.7
Total assets	121.7	124.3	124.7	125.1



Inquiries

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Suggestions

Any suggestions for improvement to this publication should be addressed to:

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Statistics Weekly
(06) 252 6104

All the week's releases: 15 to 21 May

General

Monthly Summary of Statistics, Aust., May 1991 (1304.0; \$19.00)
Statistics Weekly, 16 May 1991 (1318.0; \$4.00)
Queensland Pocket Year Book, 1991 (1302.3; \$7.50)
Economic Indicators, Qld, May 1991 (1307.3; \$6.00)
Pocket Year Book of SA, 1991 (1302.4; \$8.50)
Territory Business Indicators, May 1991 (1307.7; \$4.00)

Demography

Overseas Arrivals and Departures, Aust., December 1990 (3401.0; \$6.00)

National accounts, finance and foreign trade

Housing Finance for Owner Occupation, Aust., March 1991
(5609.0; \$10.00)
Personal Finance, Aust., February 1991 (5642.0; \$5.50)
General Financials and Other Financial Corporations: Assets, Liabilities,
Income and Expenditure, Aust., 1989-90 (5648.0; \$10.00) — final issue
Assets of Superannuation Funds and Approved Deposit Funds,
December Qtr 1990 (5656.0; \$10.00)

Labour statistics and prices

Consumer Price Index, March Qtr 1991 (6401.0; \$11.00)
Price Indexes of Copper Materials, Aust., April 1991 (6410.0; \$5.00)
Price Indexes of Materials Used in Coal Mining, Aust., March 1991
(6415.0; \$10.00)

Agriculture

Livestock Products, Aust., March 1991 (7215.0; \$7.00)
Livestock and Livestock Products, Aust., 1989-90 (7221.0; \$20.00)
Livestock Products — Meat, Qld, March 1991 (7204.3; \$4.50)

Secondary industry and distribution

Dwelling Unit Commencements Reported by Approving Authorities, Qld,
February 1991 (8741.3; \$10.00)
Building Approvals — Private Sector, Perth Statistical Division, April
1991 (8732.5; \$3.50)
Building Approvals, Tas., March 1991 (8731.6; \$9.50)

Transport

Shipping and Air Cargo Commodity Statistics, Aust., September Qtr 1990
(9206.0; \$14.00)

Calendar of key releases

Expected releases over the fortnight to 4 June 1991

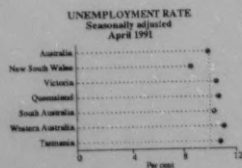
May

- [22]** Private New Capital Expenditure, Australia, Actual and Expected Expenditure to June 1992, March 1991 Survey, Preliminary (5625.0; \$10.00)
- Export Price Index, Australia, March 1991 (6405.0; \$7.50)
- [24]** Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, March 1991 (6407.0; \$10.00)
- Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, March 1991 (6408.0; \$7.50)
- [27]** Company Profits, Australia, March 1991 (5651.0; \$10.00)
- Price Indexes of Articles Produced by Manufacturing Industry, Australia, March 1991 (6412.0; \$10.00)
- Registrations of New Motor Vehicles, Australia, April 1991 Preliminary (9301.0; \$10.00)
- [28]** Manufacturing Production, Australia, April 1991, Preliminary (8301.0; \$10.00)
- [29]** Price Index of Materials Used in Manufacturing Industries, Australia, March 1991 (6411.0; \$10.00)
- [30]** Australian National Accounts: National Income and Expenditure, March 1991 (5206.0; \$20.00)
- Balance of Payments, Australia, March 1991 (5302.0; \$20.00)
- Foreign Investment, Australia, March Qtr 1991, Preliminary (5307.0; \$10.00)
- Average Weekly Earnings, Australia, February 1991, Preliminary (6301.0; \$10.00)
- Building Approvals, Australia, April 1991 (8731.0; \$12.50)
- [31]** Stocks, Manufacturers' Sales, March Qtr 1991 and Expected Sales to December 1991, Australia, (5629.0; \$10.00)

The latest ...

Changes to key State indicators — consolidated to

21 May 1991



	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (Dec. qtr 90)*	-2.4	-28.6	-15.3	-11.7	2.8	39.0	n.a.	n.a.	-8.6
Retail turnover (Feb. 91) (trend estimate)	3.4	-2.4	4.6	8.8	2.2	6.3	n.a.	9.5	2.8
New motor vehicle registrations (Mar. 91)†	-20.2	-58.9	-9.0	-13.7	-20.5	-28.0	-29.3	-24.1	-29.8
Number of dwelling unit approvals (Mar. 91)	-19.7	-40.7	-10.4	9.2	-23.0	-12.7	-25.9	-75.6	-20.7
Value of total building work done (Dec. qtr 90)	2.5	-11.1	-23.0	9.6	-25.5	-24.7	11.4	5.3	-8.5
Employed persons (Apr. 91)*	0.6	-6.1	-1.6	-0.3	-1.4	-2.0	0.8	3.9	-1.8
Capital city consumer price index (Mar. qtr 90)	4.7	5.3	4.8	6.0	3.9	4.2	5.4	4.2	4.9
Average weekly earnings (full-time adult ordinary time) (Nov. 90)	6.8	7.1	9.9	8.3	7.9	6.6	9.8	8.7	7.5
Population (Sept. 90)	1.1	1.4	2.4	1.1	2.3	1.1	0.9	2.5	1.5
Room nights in licensed hotels and motels, etc (Dec. qtr 90)	-2.3	0.9	8.0	-0.7	0.3	29.3	32.8	4.6	2.8

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.

Key national indicators – consolidated to 21 May 1991

			Period	Latest figure available		Percentage change (a) on	
				Original	Seasonally adjusted	Previous period	Corresponding period last year
National production							
Gross domestic product	— current prices	\$m	Dec. qtr 90	101,082	95,247	1.3	3.4
	— 1984-85 prices			70,031	64,725	0.6	0.6
Industrial activity							
New capital expenditure	— current prices (e)	\$m	Dec. qtr 90	7,305	6,612	3.2	-10.6
	— 1984-85 prices (e)			5,542	5,021	3.6	-10.3
Expected new capital expenditure (e)		"	Three months to Dec. 90	8,311	n.a.	n.a.	-5.7
Retail turnover	— current prices	"	Feb. 91	6,365	7,250	0.1	3.5
	— 1984-85 prices	"	Dec. qtr 90	16,480	14,520	-1.6	-1.6
New motor vehicle registrations (f)		no.	Mar. 91	39,880	39,077	-9.4	-29.8
Dwelling unit approvals		"	Mar. 91	9,770	10,210	-2.5	-13.0
Value of all building approvals		\$m		1,522	1,623	-26.6	-19.3
Value of total building work done	— current prices	"	Dec. qtr 90	7,391	7,069	0.5	-8.5
	— 1984-85 prices	"		4,654	4,432	0.1	-10.9
Manufacturers' sales	— current prices	"	Dec. qtr 90	36,754	35,064	1.0	-1.0
	— 1984-85 prices	"		25,318	24,154	0.0	-3.0
Expected manufacturers' sales		"	Six months to June 91	70,139	n.a.	n.a.	-1.8
Labour							
Employed persons		'000	Apr. 91	7,750.5	7,721.0	0.1	-1.8
Unemployment rate †		%	"	9.9	9.9	0.7	3.6
Participation rate †		%	"	64.0	63.7	-0.5	-45.6
Job vacancies		'000	Nov. 90	34.1	35.4	-27.8	-45.6
Average weekly overtime per employee		hours	"	1.3	1.3	-1.9	-16.2
Prices, profits and wages							
Consumer price index	1980-81 = 100.0		Mar. qtr 90	214.1	n.a.	-0.2	4.9
Price index of materials used in manufacturing industries	1984-85 = 100.0		Feb. 91	121.5	n.a.	-3.3	0.6
Price index of articles produced by manufacturing industry	1988-89 = 100.0		Feb. 91	119.3	n.a.	-0.5	4.0
Company profits before income tax		\$m	Dec. qtr 90	4,640	3,911	15.9	4.8
Average weekly earnings (Full-time adults; ordinary time)		\$	Nov. 90	555.60	n.a.	2.7	7.5
Interest rates (b) (monthly average)							
90-day bank bills †	% per annum		Apr. 91	11.30	n.a.	-0.30	-3.75
10-year Treasury bonds †			"	11.00	n.a.	-0.40	-2.8
Balance of payments							
Exports of merchandise		\$m	Mar. 91	4,300	4,477	1.2	13.5
Imports of merchandise		"	"	3,658	3,862	-9.6	-11.8
Balance on merchandise trade (c)		"	"	642	615	299.4	n.a.
Balance of goods and services (c)		"	"	388	231	n.a.	n.a.
Balance on current account (c)		"	"	-1,148	-1,209	16.7	42.0
Terms of trade (d)	1984-85 = 100.0		Dec. qtr 90	n.a.	97.9	-5.8	-9.3
Foreign investment							
Net foreign debt		\$m	30 Dec. 90	130,889	n.a.	1.5	5.9
Net foreign liabilities			"	173,678	n.a.	0.2	6.0
Exchange rates (monthly average)							
US\$	per A\$		Mar. 91	0.7719	n.a.	-1.6	2.1
Trade weighted index	May 1970 = 100.0		"	58.2	n.a.	1.6	-2.2
Other indicators							
Population (resident at end of qtr)	million		Sept. 90	17.1	n.a.	0.4	1.5
Overseas visitor arrivals	'000		Dec. 90	253	176	0.7	4.1

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit, no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Later figures expected to be released Wednesday, 22 May 1991. (f) Later figures expected to be released Thursday, 23 May 1991.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 6). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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